

PLACEHOLDER

EXHIBIT 45

**REDACTED VERSION OF DOCUMENT
PROPOSED TO BE FILED UNDER SEAL**

Employee Benefit Plans Committee

December 1, 2016

Private & Confidential

M&T Bank

Proprietary Fund Ownership – Pension and Retirement Savings Plans

Fund	Retirement Savings Plan			Pension Plan			Total Plans' WT Fund Ownership	Net Fund Expense Ratio
	CLOSING BALANCE	Percent of Assets in Plan	% of WT Fund Total Assets	CLOSING BALANCE	Percent of Assets in Plan	% of Fund WT Total Assets		
WILMINGTON STABLE VALUE	\$186,253,111	9.23%	██████				██████	0.52%
WILMINGTON SHRT-TRM BOND	\$29,252,088	1.45%	██████				██████	0.48%
WLMNGTON STRTGC ALLC CONS INST	\$19,796,719	0.98%	██████				██████	1.19%
WILMINGTON INTERM-TRM BND INST	\$18,003,792	0.89%	██████				██████	0.53%
WILMINGTON BROAD MRKT BND INST	\$12,324,617	0.61%	██████				██████	0.55%
WILMNGTN MLTI-MNGR INTL INST I	\$8,730,773	0.43%	██████	\$104,869,539	7.25%	██████	██████	1.21%
WILMING. MLTMNGER REAL ASSET I	\$6,948,485	0.34%	██████	\$99,526,024	6.88%	██████	██████	1.06%
WILMNGTN STRTGC ALLC AGGRS INST	\$5,844,956	0.29%	██████				██████	1.32%
WILMINGTON TRUST FUND TOTALS	\$287,154,542			\$204,395,563				